

NEW SOUTH WALES.

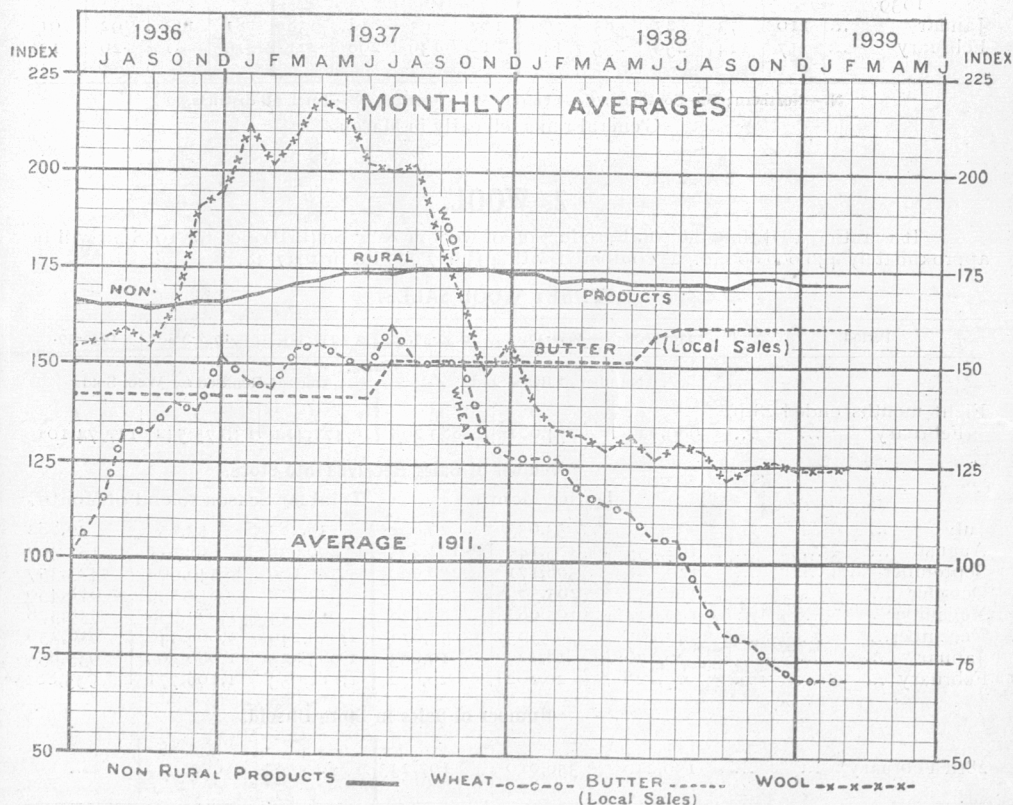
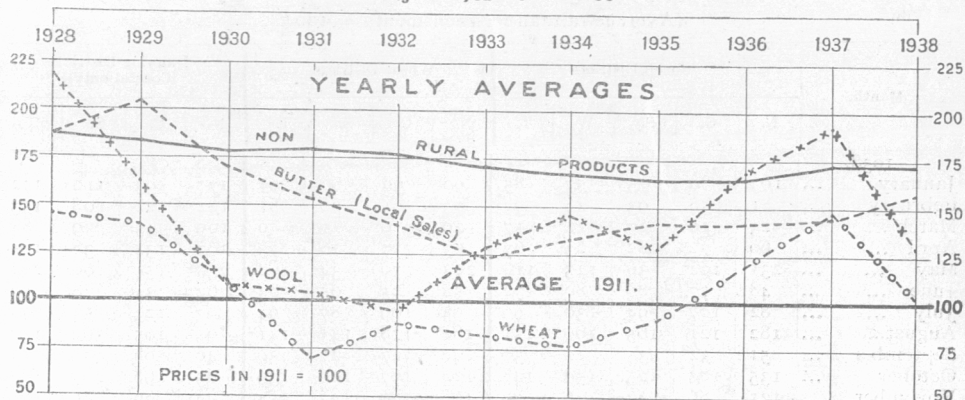
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 95. MARCH 24, 1939.

Issued by S. R. Carver, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1938.													
January ...	103	89	75	57	85	90	99	60	74	177	193	110	172
February ...	81	58	93	28	72	75	61	90	81	142	122	108	133
March ...	23	10	20	12	17	20	9	7	9	109	45	39	84
April ...	60	72	82	23	67	67	77	76	75	107	134	38	105
May ...	231	102	36	123	119	204	79	34	68	255	154	69	205
June ...	48	77	86	80	72	54	75	95	83	62	34	28	50
July ...	82	107	94	130	99	94	109	87	94	97	122	53	98
August...	182	121	165	106	151	189	118	141	141	95	165	362	147
September ...	51	32	35	21	37	48	27	27	30	46	68	53	53
October ...	135	185	125	157	148	124	177	126	139	83	98	207	102
November ...	121	86	44	36	77	108	80	32	54	74	86	86	78
December ...	10	16	4	3	9	10	21	3	9	19	18	11	18
1939.													
January ...	110	73	27	83	69	102	63	14	38	81	114	92	91
February ...	17	114	259	255	149	12	139	298	221	16	1	26	13

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

General rains fell early in March.

2. WOOL.

It is anticipated that the total production of wool in New South Wales for 1938-39 will be approximately 436,000,000 lb., as compared with 495,027,000 lb. in 1937-38.

SYDNEY WOOL SALES.

Period.	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
	Number of Bales Sold.			Sales.		
				Amount Realised for Wool Sold.		
Eight months ended 28th February* ...	989,723	774,081	889,295	£20,477,414	£13,175,542	£11,974,101
	Number of Bales Received into Store.					
	During Month.			Total for Season to end of Month.		
July ...	38,283	53,653	29,882	38,283	53,653	29,882
August ...	162,355	185,140	122,485	200,638	238,793	152,367
September ...	320,551	308,171	270,990	521,189	546,964	423,357
October ...	311,033	265,589	255,093	832,222	812,553	678,450
November ...	179,822	195,082	180,128	1,012,044	1,007,635	858,578
December...	47,205	60,705	57,678	1,059,249	1,068,340	916,256
January ...	26,276	18,229	19,603	1,085,525	1,086,569	935,859
February ...	27,128	20,202	20,022	1,112,653	1,106,771	955,881
	Number of Bales in Store Unsold.					
28th February* ...	150,246	356,010	197,233	...	...	...

* Including carry-over from previous season.

The course of wool prices is shown in Table 25.

3. WHEAT.

The area sown with wheat for 1938-39, as shown by returns of wheatgrowers in July, 1938, was 4,978,000 acres, including 4,609,000 acres for grain. Estimates based on returns of wheatgrowers indicate that the wheat harvest of New South Wales for 1938-39 will be 59,124,000 bushels.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
	Bushels of Wheat.			Tons of Flour.		
December... ..	2,282,212	2,242,125	1,068,383	20,783	16,365	14,071
January	3,165,230	951,257	637,067	16,475	14,280	19,561
February	2,499,777	1,786,457	3,648,813	18,745	20,020	29,941

WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
December... ..	3,271,895	3,021,432	1,738,426	789,356	656,860	227,994
January	3,949,754	1,631,255	1,568,553	1,029,694	358,838	195,381
February	3,392,391	2,739,783	5,074,556	883,785	595,166	634,439
Total (three months) ...	10,614,040	7,392,470	8,381,535	2,702,835	1,610,864	1,057,814

The course of wheat prices is shown in Table 25.

4. BUTTER.

The production of butter in the seven months ended 31st January, 1939, was eleven per cent. less than in the similar period last season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1937.	1938.	Quantity.		Value.	
	Thousand lb.		Thousand lb.		£	
Year ended 31st Dec. ...	114,971	113,151	25,029	32,799	1,455,157	1,886,955
Total, July to December...	53,855	51,075	10,100	11,525	643,216	634,949
April	10,373	9,088	3,188	3,600	177,995	218,776
May	7,415	6,693	2,417	1,001	137,597	67,560
June	4,821	5,272	761	806	46,558	52,233
July	4,161	4,437	325	661	19,099	42,156
August	4,842	4,886	231	309	15,314	19,307
September	7,029	6,915	351	518	22,016	30,508
October	9,315	10,825	1,459	1,617	96,549	92,409
November... ..	13,340	12,589	3,047	4,325	211,459	238,977
December... ..	15,168	11,423	4,687	4,095	278,179	211,592
	1938	1939	1938	1939	1938	1939
January	14,592	9,707	5,086	2,528	291,848	145,430
February	14,020		5,511	1,009	312,238	60,401

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 9th March, 1939, was 130s. per cwt. compared with 132s. per cwt. a year previously.

5. COAL.

The quantity of coal raised in 1938 was 9,571,000 tons, compared with 10,052,000 tons in 1937 and 9,199,000 tons in 1936.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales. †		
	1936.	1937.	1938.	1936.	1937.	1938.
	tons.	tons.	tons.	tons.	tons.	tons.
September	582,815	650,172	\$218,989	249,399	291,748	\$120,342
October	586,558	638,105	\$176,476	287,616	311,913	\$51,610
November	588,440	686,398	796,647	269,074	305,898	320,179
December	539,737	642,739	657,389	277,494	313,524	267,333
Year ended 31st. Dec. ...	6,862,036	7,494,069	\$7,138,605	3,128,666	3,380,517	\$3,063,746
	1937.	1938.	1939.	1937.	1938.	1939.
January	563,457	552,240	567,189	235,766	220,444	242,000*
February	545,155	640,100	728,000*	223,235	266,540	316,000*

* Approximate. † Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways. § Affected by an industrial dispute.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1936.	1937.	1938.	1939.	1936.	1937.	1938.	1939.	1936.	1937.	1938.	1939.
	Thousand £.				Hundred.				Hundred £.			
January	2,623	2,616	2,766	2,738	202	212	231	231	749	786	928	950
February	2,656	2,853	3,153		206	221	232		766	839	939	
March	2,838	3,147	3,570		208	222	232		775	839	949	
April	2,683	3,106	2,979		206	223	232		734	844	922	
May	2,650	2,938	3,241		206	222	233		756	853	961	
June	2,504	2,958	2,935		205	224	236		764	868	947	
July	2,827	3,064	3,029		211	227	238		776	871	975	
August	2,655	3,025	3,141		214	228	238		793	883	968	
September	2,761	3,231	3,407		215	229	237		790	903	967	
October	2,985	3,147	3,005		219	235	239		809	941	971	
November	3,022	3,437	3,305		219	236	240		806	959	989	
December	3,070	3,452	3,327		216	236	236		822	1,000	1,008	
Average (January -December) ...	2,773	3,081	3,155		211	226	235		778	882	960	

NOTE.—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of February.				December Quarter.			
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		129 Country Towns.		Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.	
			No.	Value.	No.	Value.		
1936	£1,125,070	£557,646	443	£473,666	1,063	£693,397	£3,533,033	
1937	570,838	53,671	390	411,115	1,165	917,181	4,629,604	
1938	898,601	131,184	498	628,443	1,171	936,291	4,645,626	
1939	999,050	107,569	604	692,975				

* Including seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for December Quarter, 1938.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of February.		Eight Months ended 28th February.		Month of February.		Eight Months ended 28th February.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Thousand £ A.				Thousand £ Stg.			
1937	3,347	6,408	31,850	33,994	2,672	5,116	25,429	27,141
1938	4,861	3,641	40,926	28,609	3,881	2,908	32,675	22,842
1939	4,380	3,352	36,595	25,505	3,497	2,676	29,218	20,363

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1933.	1934.	1935.	1936.	1937.	1938.		1939.	
	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.		Million £.	
January	9.52	9.87	10.85	11.27	13.74	5.91	14.21	5.80	13.24
February	9.98	10.37	10.82	12.72	14.64	6.68	15.72		
March	10.92	10.92	12.39	13.11	15.43	7.22	15.78		
April	10.67	11.25	12.00	13.45	16.45	7.62	16.83		
May	11.37	11.64	13.14	13.44	16.50	7.00	16.87		
June	10.63	10.91	11.60	13.21	14.98	6.24	14.98		
July	10.33	11.46	12.15	14.17	16.55	6.47	16.23		
August	11.23	11.40	13.54	13.13	16.27	6.51	15.28		
September	11.51	12.25	12.84	13.77	16.28	7.56	17.45		
October	11.30	12.47	14.70	15.10	16.47	6.87	15.66		
November	11.42	11.99	13.20	14.52	17.35	7.39	16.93		
December	11.81	12.69	13.98	13.98	17.17	7.68	17.00		

* See note below.

Numerous commodities were exempted from tax as from 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the five periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.		
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.	
Percentage increase + or decrease —									
1938.									
April	...	25	23	+ 1'4	+ 7'0	+ 14'4	+ 4'7	+ 5'2	+ 13'6
May	...	25	26	+ 11'1	+ 5'1	+ 13'8	+ 5'3	+ 6'1	+ 13'8
June	...	26	25	+ 7'8	+ 4'3	+ 13'0	+ 5'7	+ 6'7	+ 13'7
July	...	27	26	+ 0'1	+ 7'2	+ 11'3	+ 6'5	+ 6'1	+ 12'7
August	...	26	27	+ 7'4	+ 3'8	+ 15'1	+ 6'3	+ 4'7	+ 13'1
September*	...	26	26	+ 7'6	+ 5'5	+ 13'2	+ 5'9	+ 4'7	+ 13'1
October*	...	25	25	+ 0'7	+ 4'6	+ 8'2	+ 4'3	+ 5'2	+ 12'1
November	...	26	26	+ 5'0	+ 4'1	+ 6'7	+ 3'9	+ 4'4	+ 9'2
December	...	25	25	+ 1'4	+ 2'9	+ 6'4	+ 2'6	+ 2'3	+ 7'0
1939.									
January	...	23	24	+ 5'1	+ 3'6	+ 6'1	+ 1'6	+ 3'4	+ 6'4

* September, 1938, and October, 1937, included five late shopping nights.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of January.			Seven Months ended 31st January.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1937 ...	1,620,444	991,062	629,382	10,510,464	6,887,329	3,623,135
1938 ...	1,724,842	1,082,903	641,939	11,513,390	7,494,630	4,018,760
1939 ...	1,519,049	1,087,713	431,336	11,172,376	8,167,475	3,004,901

* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,134,659 sinking fund, exchange, etc.

	Month of January.		Seven Months ended 31st January.	
	Net Goods Ton-milage.*	Passenger Journeys.	Net Goods Ton-milage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1937 ...	172,846	14,619	1,049,815	102,843
1938 ...	165,956	16,566	1,130,500	110,182
1939 ...	118,540	16,309	1,062,197	111,711

* Goods (including wayleave) and livestock. Ton-milage represents the weight times the distance (miles) it was carried.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Month of February—						
1937 ...	251,220	50,355	22,935,605	17,542	4,138	1,639,381
1938 ...	263,337	49,853	23,821,725	19,489	5,697	1,806,787
1939 ...	255,597	37,135	22,351,840	15,093	1,776	1,383,587
Eight Months ended 28th February—						
1937 ...	2,130,991	472,920	189,555,212	147,109	36,175	13,844,055
1938 ...	2,193,547	396,648	196,727,288	151,458	32,253	13,885,716
1939 ...	2,145,925	285,689	192,766,373	140,941	22,079	12,845,244

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £41,348 exchange and £37,676 Sinking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.
(Including Government Vehicles.)

Class	28th February, 1937.	1938.					1939.	
		28th February.	30th June.	30th September.	30th November.	31st December.	31st January.	28th February.
Cars ...	185,317	200,803	204,588	206,859	209,740	212,002	212,632	213,533
Lorries and Vans†	68,034	76,933	78,944	80,685	82,362	83,425	83,558	83,457
Cycles ...	23,421	24,110	24,032	24,047	24,231	24,353	24,219	24,268
Omnibuses ...	578	701	712	716	738	733	731	731
Cabs ...	1,157	1,197	1,214	1,240	1,255	1,260	1,266	1,271
Traders' Plates	923	1,065	1,118	1,147	1,168	1,167	1,095	1,111
Total ...	279,430	304,809	310,608	314,694	319,494	322,940	323,501	324,371

† Including trailers.

Average Weekly Number of New Vehicles Registered.*

Year.	Cars (Including Cabs and Omnibuses).										Lorries and Vans.									
	Jan.	Feb.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.		
1934	147	144	226	242	261	268	250	273	278	60	59	79	91	93	105	110	106	131		
1935	229	258	256	308	336	339	358	399	429	90	103	106	113	130	160	154	184	175		
1936	329	446	376	321	303	323	333	346	413	101	140	161	177	165	175	174	197	191		
1937	413	458	498	453	416	426	430	493	578	143	163	225	205	215	213	233	260	242		
1938	450	481	389	365	347	380	356	445	522	175	195	170	164	157	197	189	215	181		
1939	349	519								133	139									

* Represents average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.
(Excluding Experimental Licenses.)

End of Month.	1933.	1934.	1935.	1936.	1937	1938.	1939.
	No.	No.	No.	No.	No.	No.	No.
January ...	162,813	201,206	265,396	296,482	342,155	389,055	423,649
February ...	164,960	204,149	268,904	299,715	343,407	391,198	427,211
June ...	178,000	226,831	278,648	315,731	358,292	403,978	
August ...	185,471	247,290	281,613	327,232	370,289	414,747	
September ...	188,984	251,486	285,105	330,902	376,783	417,853	
October ...	192,557	255,632	287,860	336,091	378,728	419,912	
November ...	195,092	259,158	291,378	338,106	383,944	420,087	
December ...	197,441	262,500	293,686	340,829	387,043	420,595	

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).†

Date.	Amount of Deposits.	Date.	Amount of Deposits.		
			1937.	1938.	1939.
1929—June 30 ...	£ 85,727,514†	January 31 ...	£ 79,740,080*	£ 83,282,881*	£ 86,824,101*
1931—June 30 ...	69,810,769†	February 28 ...	79,837,907*	83,697,582*	86,591,320*
1933—June 30 ...	72,307,685†	March 31 ...	79,760,787	83,989,040	
1934—June 30 ...	75,714,070†	April 30 ...	79,961,349*	84,211,474*	
1935—March 31 ...	76,650,111	May 31 ...	79,979,327*	84,310,498*	
June 30 ...	77,906,402†	June 30 ...	81,952,399†	86,015,685†	
September 30 ...	78,533,317	July 31 ...	81,948,808*	85,952,874*	
December 31 ...	78,533,822	August 31 ...	82,228,706*	86,309,959*	
1936—March 31 ...	79,116,303	September 30 ...	82,460,751	86,436,219	
June 30 ...	79,999,948†	October 31 ...	82,959,576*	86,763,372*	
September 30 ...	79,773,002	November 30 ...	83,226,758*	86,341,441*	
December 31 ...	79,467,023	December 31 ...	82,818,626	86,645,354	

* Approximate.

† Includes accrued interest.

‡ Amount at credit of depositors' accounts.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

(TOTAL (including Commonwealth and Rural Banks, and including Government Business))

December Quarter.			Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
			thousand £	thousand £	thousand £
1936 ...	...	...	131,813	152,652	20,839
1937 ...	...	...	142,340	162,469	20,129
1938 ...	...	...	147,169	168,751	21,582

* Excluding stock issued by Rural Bank.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

December Quarter.		Deposits.			Advances, etc.	Excess of Advances over Deposits
		Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
		thousand £	thousand £	thousand £	thousand £	thousand £
1936 ...	...	56,980	45,093	102,073	106,155	4,082
1937 ...	...	61,975	50,737	112,712	111,731	(-) 981
1938 ...	...	63,905	49,415	113,320	121,423	8,103

(—) Denotes an excess of Deposits over Advances.

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1933.	1934.	1935.	1936.	1937.	1938.	1939.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
	Amount—Million £							Index Numbers.						
January ...	49.2	59.5	56.9	66.4	76.7	67.5	66.5	68	78	75	89	101	97	98
February...	47.7	59.3	59.7	69.2	77.4	75.6	75.5	66	77	75	86	101	96	96
March ...	53.3	58.8	57.7	69.9	77.2	82.6		63	75	74	85	98	95	
April ...	44.4	52.8	61.3	63.5	80.6	75.7		63	74	78	87	103	102	
May ...	58.9	61.7	64.9	68.4	76.1	82.9		67	74	79	86	100	103	
June ...	52.4	72.1	73.7	69.5	79.2	86.8		68	78	86	87	103	106	
July ...	49.7	54.8	61.2	65.1	75.0	70.5		68	76	83	85	97	101	
August ...	48.5	47.8	59.6	61.9	70.0	72.9		66	73	84	86	98	101	
September	55.6	61.7	62.5	68.1	79.8	77.6		69	73	82	87	101	99	
October ...	55.4	63.7	72.2	76.6	80.1	79.5		70	76	85	91	101	101	
November	63.9	63.2	75.1	79.7	81.3	82.7		74	80	89	96	103	102	
December	62.4	60.7	71.2	84.3	83.9	88.1		74	77	90	99	101	102	
Year ...	641.4	716.1	776.0	842.6	937.3	942.4		68	76	82	89	101	101	

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—				
	Rate of Interest per cent per annum.*					Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)	
	½ or under.	Over ½-5.	Over 5-6.	Over 6-7.	Over 7.					
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.—Per annum.				
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	
1934 ...	28	37	25	8	2	3 4 4	3 5 4	3 9 3	3 6 9	
1935 ...	46	30	18	4	2	3 9 7	3 10 1	3 13 9	3 11 1	
1936 ...	39	37	18	4	2	3 16 10	3 17 6	3 18 9	3 17 8	
1937 ...	32	39	24	3	2	3 16 4	3 17 5	3 18 1	3 17 4	
1938 ...	30	38	25	5	2	3 14 5	3 15 0	3 15 10	3 15 0	
1938—August ...	25	38	31	4	2	3 14 10	3 14 9	3 15 7	3 15 0	
September ...	14	37	40	4	5	3 16 1	3 15 9	3 16 7	3 16 1	
October ...	28	40	26	5	1	3 16 2	3 17 0	3 17 2	3 16 9	
November ...	23	43	26	7	1	3 16 2	3 17 1	3 17 4	3 16 9	
December ...	20	39	36	3	2	3 17 3	3 18 5	3 18 5	3 17 11	
1939—January ...	30	36	26	6	2	3 16 6	3 17 4	3 17 7	3 17 1	
February ...	18	33	38	9	2	3 16 8	3 16 9	3 16 7	3 16 8	
At 16th March						3 16 8	3 17 4	3 17 2	3 17 0	

* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1935.	1936.	1937.	1938.	1939.	1935.	1936.†	1937.	1938.†	1939.
	Thousand £.									
January ...	1,727	2,153	2,954	2,383	2,449	1,246	1,241	1,861	1,771	1,591
February ...	2,205	2,504	2,596	3,285	2,438	1,341	1,200	1,688	1,868	1,841
March ...	2,201	3,090	2,992	3,280		1,541	3,030	2,134	2,039	
April ...	1,828	3,033	2,792	2,770		1,160	1,389	1,607	2,359	
May ...	2,518	2,317	2,716	3,989		1,723	1,376	1,850	2,727	
June ...	2,163	2,839	2,879	2,898		1,572	1,756	1,842	2,604	
July ...	2,451	3,288	4,692	2,894		1,363	1,668	2,550	2,285	
August ...	2,041	2,787	2,925	4,262		1,121	1,686	1,771	2,184	
September ...	2,248	2,815	2,665	3,079		1,634	1,563	1,593	2,085	
October ...	2,158	2,508	3,079	3,111		1,361	2,270	2,241	2,153	
November ...	2,475	3,212	3,478	2,671		1,133	1,504	2,694	2,565	
December ...	2,075	2,940	3,585	2,797		1,336	1,831	1,980	2,343	
Year ...	26,090	33,546	37,353	37,419		16,531	20,511†	23,811	26,967†	
Two months ended 28th February ...	3,932	4,717	5,550	5,668	4,887	2,587	2,441	3,549	3,639	3,432

* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the two months ended 28th February, 1939, mortgages, exclusive of those providing collateral security amounted to £3,136,000 as compared with £3,024,000 and £2,856,000 in the corresponding period of 1938 and 1937, respectively.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of February.			Two months ended 28th February.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1937 ...	271,978	279,918	130,086	435,988	471,309	271,655
1938 ...	385,849	302,783	124,034	537,770	507,901	287,740
1939 ...	299,129	310,813	138,473	439,638	489,845	283,039

See note under Table 20.

SECTION E.—GENERAL.

22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933— June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1937—January ...	767,367	630,601	204,300	18,458	48,955	23,833	25,393
February ...	782,069	643,523	211,100	18,642	49,483	24,318	25,257
1937—November	835,635	686,239	226,100	19,461	51,415	25,015	26,865
December...	849,993	699,183	228,100	19,782	57,364	25,355	26,397
1938—January ...	819,823	670,877	222,300	20,607	50,796	24,523	25,970
February ...	833,755	684,830	226,300	20,972	51,919	24,857	26,205
November	841,373	692,534	227,900(c)	21,719	52,340	25,814	27,638
December...	859,694	708,949	228,500(c)	21,709	58,716	26,340	27,581
1939—January ...	820,376	670,350	218,200(c)	21,396	51,304	25,381	27,131
February ...	833,557	683,422	222,700(c)	21,349	53,046	25,555	27,193

(a) Excluding Rationed Relief Workers.

(b) Census of 30th June.

(c) Subject to revision.

23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.				Proportion of all who are dependent on and available for employment—			
				(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.	
				Employed.	Unemployed.	Employed.	Unemployed.
				per cent.	per cent.	per cent.	per cent.
1933—June Census	...	...	...	74.4	25.6	73.5	26.5
1937—January	...	...	...	90.4	9.6	89.2	10.8
February	...	...	...	92.2	7.8	90.8	9.2
1938—January	...	...	...	94.6	5.4	93.5	6.5
February	...	...	...	96.0	4.0	95.0	5.0
1939—January	...	...	...	93.0	7.0	91.9	8.1
February	...	...	...	94.4	5.6	93.3	6.7

NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females; unemployment among males was probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.

24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
January ...	100	103	101	96	93	98	100	105	110	114	116	125
February ...	100	105	98	97	95	97	100	104	112	115	122	125
March ...	100	102	101	97	95	98	99	105	111	115	121	
April ...	100	104	100	96	96	96	101	105	110	119	119	
May ...	100	106	100	94	95	97	100	107	110	117	122	
June ...	100	103	100	97	99	97	103	109	114	124	127	
July ...	100	105	99	96	97	96	100	108	112	122	126	
August ...	100	106	100	94	97	101	103	108	107	120	128	
September ...	100	108	98	94	97	99	101	110	113	118	123	
October ...	100	109	97	94	96	99	104	109	113	119	121	
November ...	100	109	96	95	97	103	104	112	116	124	124	
December ...	100	105	98	97	99	101	106	113	116	122	124	
Year	100	105	99	96	96	98	102	108	112	119	123	

25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.†	100 Com- modities Average.
1911* ...	100	100	100	100	100
1929* ...	162	140	204	184	186
1931* ...	105	70	154	180	155
1932* ...	96	88	140	177	152
1933* ...	127	82	124	172	151
1934* ...	147	77	133	167	150
1935* ...	128	92	142	165	153
1936* ...	168	120	142	165	156
1937* ...	193	148	146	173	168
1938* ...	129	101	157	172	168
1938—January ...	140	127	151	174	167
February ...	134	127	151	172	166
March ...	133	118	151	173	165
April ...	129	115	151	173	168
May ...	133	113	151	172	169
June ...	127	106	158	172	171
July ...	131	106	160	172	175
August ...	129	92	160	172	174
September ...	122	82	160	171	168
October ...	125	80	160	173	166
November ...	126	74	160	173	162
December ...	124	70	160	172	164
1939—January ...	124	70	160	172	166
February ...	125	70	160	172	167
At 15th Mar.	122	66	160		

RATES OF EXCHANGE.

Parities in January, 1929=100 in all cases.

Average Rates of Exchange.†				
Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.
100	...	...	...	...
102	100	100	102	102
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	99	167	124	208
125	98	150	122	186
125	98	100	123	124
125	99	73	124	91
125	97	83	122	103
125	97	81	121	101
125	98	78	122	98
125	98	77	122	97
125	98	70	122	88
125	98	70	123	87
125	99	70	123	87
125	100	70	124	87
125	101	70	126	87
125	102	69	127	86
125	103	70	129	86
125	104	70	130	87
125	104	70	130	87
125	104	70	129	88
125	104	70	130	88

* Average for year. † Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

‡ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

26. OVERSEA WHOLESALE PRICE LEVELS.

	Year 1937.	1938.										1939.		
		Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Great Britain—Board of Trade (1930 = 100)...	108.7	105.8	104.1	103.1	102.0	100.7	100.6	99.5	98.4	99.1	98.4	98.3	97.2	96.8
United States—Irving Fisher (1926 = 100) ...	90.7	82.6	82.2	80.9	80.9	80.9	81.5	80.4	80.6	80.3	80.4	79.9	79.8	79.8

27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.		Gold (Fine).		Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
		per oz.		per oz.		per ton.		per ton.		per ton.		per ton.	
		£	s. d.	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Average, 1927-29	...	4	4	11	2	1.75	22 18 11†	26	4	4†	240	1	8
September, 1931	...	4	11	3	1	2.10	11 19 7†	11	16	4†	117	17	10
1938.													
September	...	7	4	6	1	7.30	15 5 0	14	0	10	193	17	10
October...	...	7	5	9	1	7.61	16 3 5	15	1	8	207	1	3
November	...	7	7	8	1	7.83	16 1 9	14	7	4	214	1	0
December	...	7	8	10	1	8.08	15 2 2	13	14	2	214	11	8
1939.													
January	...	7	8	11	1	8.30	14 10 8	13	13	8	215	11	4
February	...	7	8	4	1	8.37	14 5 8	13	10	5	214	0	8
March (1st to 15th)	...	7	8	4	1	8.55	14 12 1	13	15	4	215	9	8

† Mean of spot and forward quotations.

28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
April, 1929 \$	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931 \$	72.3	60.2	87.9	75.2	121.3	74.4	77.2
Mar., 1937 \$	213.8	203.8	181.0	169.2	281.2	190.4	200.5
1938 Feb. ...	212.4	187.0	184.6	149.7	259.6	182.4	191.1
Aug. ...	210.5	184.2	176.2	130.0	262.3	179.3	184.0
Sept. ...	200.4	176.2	173.8	123.1	257.1	172.3	176.1
Oct. ...	203.9	174.0	175.5	126.0	256.8	174.0	180.2
Nov. ...	208.6	174.8	174.3	126.9	257.7	176.6	183.2
Dec. ...	206.7	173.4	173.9	124.8	263.5	175.6	181.8
1939 Jan. ...	208.9	172.8	177.3	121.8	263.0	176.5	183.7
Feb. ...	209.3	173.8	171.0	119.6	260.5	175.8	183.6

* Including 24 Miscellaneous Companies. † The highest point of the index, prior to the slump, was reached in April 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 30th September, 1938, was 2,724,657 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1937, 1,279,080).

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

24th March, 1939.